

### 1.03 Insurance

(a) The Borrower shall procure for, deliver to and maintain for the benefit of the Lender during the term of this Mortgage, original paid up insurance policies of such insurance companies, in such amounts, in such form and substance, and with such expiration dates as are acceptable to the Lender and containing non-contributory standard mortgagee clauses, their equivalent or a satisfactory mortgagee loss payable endorsement in favor of the Lender, providing the following types of insurance covering the Premises and the interest and liabilities incident to the ownership, possession and operation thereof:

(i) builders risk insurance;

(ii) insurance against loss or damage by fire, lightning, windstorm, hail, explosion, riot, riot attending a strike, civil commotion, aircraft, vehicles, smoke, vandalism and malicious mischief and against such other hazards as, under good insurance practices, from time to time are insured against for properties of similar character and location;

(iii) when obtainable from the United States of America or any agency or instrumentality thereof, war risk insurance in the maximum amount available up to an amount equal to the replacement cost of the Premises;

(iv) rent and business insurance against loss of income arising out of damage or destruction by fire, lightning, windstorm, hail, explosion, riot, riot attending a strike, civil commotion, aircraft, vehicles, smoke, vandalism and malicious mischief and such other hazards as are presently included in so-called "extended coverage" in an amount not less than the total debt

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